

HELM-PACIFIC LEASING
JOINT VENTURE

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

RECORDATION NO. 22017 FILED

January 20, 1999

FEB 4 '99 9-00AM

Mr. Vernon Williams
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Full Maintenance Lease Agreement dated as of December 7, 1998 ("**Memorandum**") between the following parties:

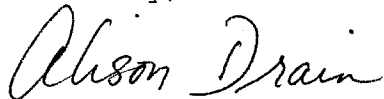
Lessor:	Helm-Pacific Leasing One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	Mid-South Bulk Services, Inc. 232 West Market Guion, AR 72540

The equipment involved in this transaction is as follows:

Equipment:	Fifteen (15) railcars as more fully described in <u>Schedule A</u> to the Memorandum.
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Please file this Memorandum as a primary document and return **two** (2) stamped originals to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,



Alison Drain
Document Administrator

/ad
Enclosures (3)

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20423-0001


OFFICE OF THE SECRETARY

Alison Drain
Helm Financial Corporation
One Embarcadero Center, Ste. 3700
San Francisco, CA., 94111

Dear Sir/Madam:

The enclosed documents (s) was recorded pursuant to the provisions of 49 U.S.C.
11301 and CFR 1177.3 (c), on 2/4/99 at 9:00AM, and
assigned recordation numbers (s): 19104-B, 22015, 22016 and 22017.

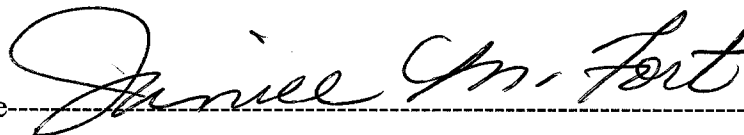
Sincerely Yours,


Vernon A. Williams

Enclosure(s)
104.00

\$_____ The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature-----



FEB 4 '99

9-00AM

MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of December 7, 1998 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of December 7, 1998 ("Lease") between HELM-PACIFIC LEASING, a Nebraska general partnership ("Lessor"), and MID-SOUTH BULK SERVICES, INC., an Arkansas corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

LESSEE

HELM-PACIFIC LEASING

MID-SOUTH BULK SERVICES, INC.

By: Helm Pacific Corporation,
a General Partner

By: David R. Eckles

Print Name: David R. Eckles

Title: President

By: Jon B. Knight

Print Name: Jon B. KnightTitle: President

By: Union Pacific Venture Leasing,
Incorporated, a General Partner

By: Eric L. Butler

Print Name: Eric L. Butler

Title: President

SCHEDULE A
TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

Fifteen (15), 4600 cubic foot, 100-ton, covered hopper railcars with 30" round hatches; built by ACF in 1978.

Unit Numbers:

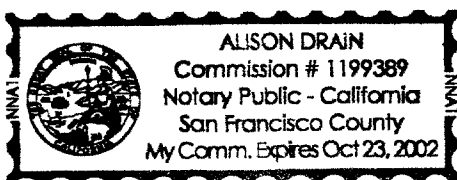
HPJX 10000-10014

STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On January 20, 199~~8~~⁹, before me, Alison Drain, personally
appeared David R. Eckles, President of **HELM PACIFIC CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.



Witness my hand and official seal.

Alison Drain
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF NEBRASKA)
) S.S.
COUNTY OF DOUGLAS)

On December 18, 1998, before me, Sheryl L. Alvey, personally
appeared Eric L. Butler, President of **UNION PACIFIC VENTURE LEASING,**
INCORPORATED,

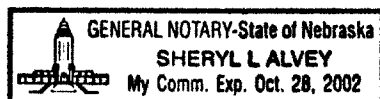
— personally known to me -OR-

✓ proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.

Sheryl L. Alvey
SIGNATURE OF THE NOTARY

[Notarial Seal]



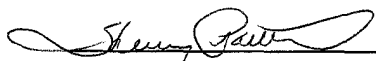
STATE OF ARKANSAS)
) S.S.
COUNTY OF Izard Co)

On December, 1998, before me, Sherry Patterson, personally
appeared Jon B. Knight, President of MID-SOUTH BULK
SERVICES, INC.,

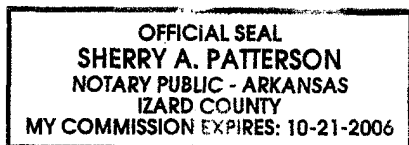
✓ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

Witness my hand and official seal.


SIGNATURE OF THE NOTARY

[Notarial Seal]



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